



Union Tank Car Company

225 West Washington Street
Chicago, Illinois 60606
312/372-9500

RECORDATION NO. 14969-FC

APR 6 '98

2-29 PM

March 24, 1998

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Surface Transportation Board
12th St. & Constitution Ave., N.W.
Washington, DC 20423

Attn: Ms. Janice M. Fort
Room 2311

Re: Equipment Trust Agreement (Series P-5 U.S.)
Recordation No. 14969
Termination of Trust Agreement

Dear Ms. Fort:

Enclosed are one original and two certified copies of each of the following documents:

1. Termination of Trust Agreement dated as of February 18, 1998, between Union Tank Car Company and First Trust, N.A., as Trustee.
2. Bill of Sale from the Trustee to Union Tank Car Company.

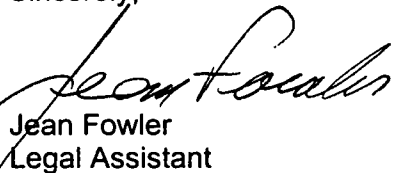
Please file these documents as supplements to the filing referred to above.

Enclosed is our check in the amount of \$48 for the filing fees. Please return the certified copies of each of the documents, stamped to show the filing, to me.

If you have any questions, please call me at (312) 845-5457.

Thank you.

Sincerely,


Jean Fowler
Legal Assistant

jf/
encls.

RECEIVED
SURFACE TRANSPORTATION
BOARD

APR 6 2 29 PM '98



A member of The Marmon Group of companies

SURFACE TRANSPORTATION BOARD

WASHINGTON, DC., 20423-0001

OFFICE OF THE SECRETARY

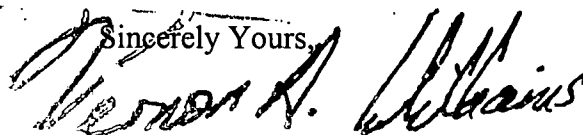
Jean Fowler
Legal Assistant
Union Tank Car Company
225 West Washington Street
Chicago, Illinois 60606

DATE:4/6/98

Dear Sir/ Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C
11301 and 49 CFR 1177.3 (c), on 4/6/98 at 2:29 PM
assigned recordation numbers (s). 14969-F and 14969-G. .

Sincerely Yours,



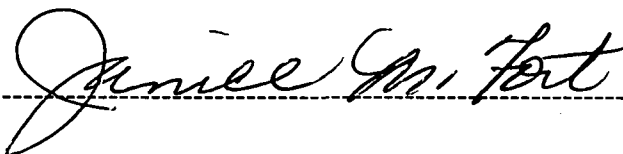
Vernon A. Williams
Secretary

Enclosure(s)

52.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature-----



STATE OF ILLINOIS)
COUNTY OF COOK)

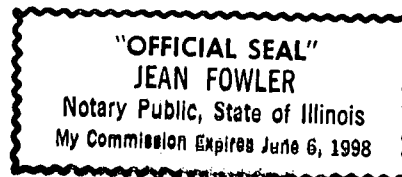
CERTIFICATE

The undersigned, Jean Fowler, a Notary Public in and for said County and State, hereby states that she has compared the attached copy of the Termination of Trust Agreement dated as of February 18, 1998, with the original document thereof, and hereby certifies that such attached copy is a true and correct copy of the original document in all respects.

In Witness Whereof, the undersigned has set her hand and seal this 24th day of March, 1998.


Notary Public

4066A



APR 6 '98

2-29 PM

TERMINATION OF TRUST AGREEMENT

This Termination of Trust Agreement is entered into as of February 18, 1998, by and between UNION TANK CAR COMPANY, a Delaware corporation ("Company"), and FIRST TRUST, N.A., formerly known as First Trust of Illinois, N.A., as successor to Bank of America Illinois, formerly known as Continental Bank, N.A. ("Trustee").

Recitals

A. Company and Trustee entered into an Equipment Trust Agreement ("Trust Agreement") dated as of May 15, 1986, providing, among other things, for the issuance of Company's Equipment Trust Certificates (Series P-5 U.S.) in the aggregate principal amount of \$40,656,341 and for the lease of certain equipment ("Trust Equipment") by Trustee to Company.

B. All of the payments due under the Trust Agreement have been made by Company on a timely basis. Pursuant to Section 4.01 of the Trust Equipment, the lease of the Trust Equipment has terminated.

C. Pursuant to Section 4.05 of the Trust Agreement, upon the termination of the lease of the Trust Equipment under the Trust Agreement and upon the making by Company of the payments referred to in Recital B above, title to the Trust Equipment shall vest in Company and Trustee is to execute such instruments as Company may reasonably request in order to make clear that Company has title to the Trust Equipment.


D. The parties wish to execute both this document and a Bill of Sale in order to document the termination of the Trust Agreement and to make clear that title to the Trust Equipment is now vested in the Company.

Agreement


The Company and Trustee hereby agree, pursuant to Sections 4.01 and 4.05 of the Trust Agreement, that (i) the lease provided for in the Trust Agreement was terminated effective as of February 17, 1998, and (ii) title to all Trust Equipment remaining subject to the Trust Agreement, including all that equipment listed on Schedule A attached hereto, was vested and did vest in Company effective as of February 17, 1998.

Company and Trustee have caused this Termination of Trust Agreement to be duly executed by their respective officers as of the date first shown above.

UNION TANK CAR COMPANY

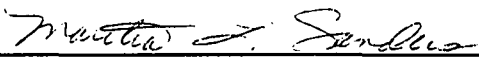
By: 
R. C. Gluth
Executive Vice President

Attest:

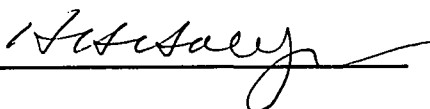

Robert W. Webb
Secretary

FIRST TRUST, N.A., formerly known as
First Trust of Illinois, N.A.,
as successor to Bank of America Illinois,
formerly known as Continental Bank, N.A.



By: 
Title: Vice President

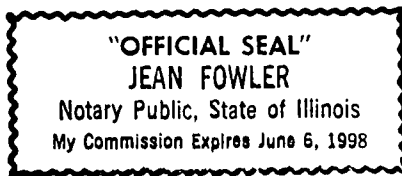
Attest:



UTC3771

STATE OF ILLINOIS)) ss
COUNTY OF COOK)

On February 18, 1998, before me personally came R. C. Gluth, to me known, who, being by me duly sworn, did depose and say that he is Executive Vice President of Union Tank Car Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.



Jean Fowler

Notary Public

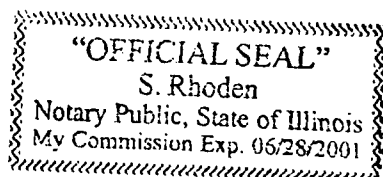
STATE OF ILLINOIS)) ss
COUNTY OF COOK)

On ~~February~~ ^{March} ~~23~~, 1998, before me personally came MARTEA L. SANDERS, to me known, who, being by me duly sworn, did depose and say that he/she is Vice President of First Trust, N.A., one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

S. Rhoden

Notary Public

UTC3771



UNION TANK CAR COMPANY – TREASURER'S DEPARTMENT
DESCRIPTION OF EQUIPMENT TRUST
SCHEDULE A

CERTIFICATE TRUST SERIES: P005

| <u>QUANTITY</u> | <u>A.A.R. MECHANICAL DESCRIPTION CODE</u> | <u>CAPACITY IN (GAL./CUFT.)</u> | <u>ROAD NUMBERS</u> |
|-----------------|---|---|---|
| 20 | C711 | 2,900 | UNPX 120544–120558, UNPX 120570–120574 |
| 415 | C214 | 5,800 | UTCX 46613–46629, UTCX46631–46634, UTCX 58097–58099, UTCX 58250–58499, UTCX 58597–58616, UTCX58640–58760 |
| 10 | T054 | 13,000 | UTLX 120000–120009 |
| 6 | T074 | 17,500 | UTLX200510–200515 |
| 82 | T104 | 14,000 | UTLX 300012–300089, UTLX650311–650313, UTLX 650315 |
| 49 | T104 | 16,000 | UTLX 600220–600268 |
| 11 | T104 | 17,000 | UTLX 600135, UTLX 600137, UTLX 600140, UTLX 600142–600143, UTLX 600147, UTLX 600152, UTLX 600154, UTLX 600164–600166 |
| 281 | T105 | 20,000 | UTLX 41400–41409, UTLX 650004–650024, UTLX 650036–650046, UTLX 650049–650114, UTLX650140–650236, UTLX 650257–650310 UTLX 650316–650337 |
| 25 | T105 | 21,000 | UTLX 650115–650139 |
| 6 | T106 | 23,500 | UTLX 650247–650252 |
| 55 | T107 | 26,000 | UTLX 500000–500054 |
| 45 | T108 | 30,000 | UTLX 200100–200144 |
| 2 | T564 | 17,000 | UTLX 920185, UTLX 920187 |
| 60 | T565 | 20,000 | UTLX 900006–900065 |
| 4 | T655 | 21,000 | UTLX 980000–980003 |
| <u>1,071</u> | TOTAL | | |

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATE

The undersigned, Jean Fowler, a Notary Public in and for said County and State, hereby states that she has compared the attached copy of the Bill of Sale dated as of February 18, 1998, with the original document thereof, and hereby certifies that such attached copy is a true and correct copy of the original document in all respects.

In Witness Whereof, the undersigned has set her hand and seal this 24th day of March, 1998.


Notary Public

4066A

